



***Regional Director's Actions Taken  
Under Delegation of Authority***

**For More Information Contact the  
Appropriate Regional Director or the Office  
of Public and Congressional Affairs  
(703) 518-6330**

***SEPTEMBER 1998***

**Office of Examination and Insurance**

# SUMMARY OF DELEGATED ACTIONS - SEPTEMBER 1998

	CHARTER APPLICATIONS			SUMMARY OF FOM EXPANSIONS				
REGION	APPLICATIONS DISAPPROVED	APPLICATIONS APPROVED	POTENTIAL MEMBERS	NUMBER OF AMENDMENTS APPROVED	NUMBER OF FCU'S RECEIVING AMENDMENTS	NUMBER OF EXPANSIONS DENIED	POTENTIAL MEMBERSHIP INCREASE	CALENDAR YEAR TO DATE
I	0	0	0	1	1	0	120	109,461
II	0	0	0	2	0	4	0	66,440
III	0	0	0	0	0	0	0	60,801
IV	0	0	0	0	0	0	0	108,791
V	0	0	0	6	1	0	8,800	89,981
VI	0	0	0	2	2	0	0	15,451
TOTALS	0	0	0	11	4	4	8,920	450,925
	MERGERS							
REGION	NUMBER APPROVED	CONTINUING FED	CONTINUING STATE	MERGING FED	MERGING STATE	ASSETS MERGING FED	ASSETS MERGING STATE	
I	3	1	2	2	1	\$1,228,674	\$3,847,932	
II	1	1	0	1	0	\$70,341,400	\$0	
III	1	0	1	0	1	\$0	\$2,296,324	
IV	5	2	3	2	3	\$1,801,286	\$2,437,685	
V	5	0	5	0	5	\$0	\$7,550,834	
VI	3	1	2	0	3	\$0	\$35,762,432	
TOTALS	18	5	13	5	13	\$73,371,360	\$51,895,207	
	CHARTER CONVERSIONS		INSURANCE APPS FOR SCU's		INSURANCE CONVERSION - FED TO PRIVATE			
REGION	STATE TO FED	FED TO STATE	# OF APPS APPROVED	AMOUNT OF SHARES	NUMBER	ASSETS		
I	0/\$0	0/\$0	0	\$0	0	\$0		
II	0/\$0	0/\$0	0	\$0	0	\$0		
III	0/\$0	1/\$34,537,250	0	\$0	0	\$0		
IV	0/\$0	0/\$0	1	\$0	0	\$0		
V	1/\$589,541	1/\$110,980,589	0	\$0	0	\$0		
VI	0/\$0	1/\$230,885,569	0	\$0	0	\$0		
TOTALS	0/\$0	3/\$376,403,408	1	\$0	0	\$0		

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30,1998

**CHARTER APPLICATIONS DISAPPROVED**

Region	Date of Disapproval	Name and Location	Potential Members	Sponsor Support	Reason for Rejection
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**CHARTER APPLICATIONS APPROVED**

Charter No.	Region	Name and Location	Date of Approval	Potential Members	Sponsor Support
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**FIELD OF MEMBERSHIP EXPANSIONS  
(POTENTIAL MEMBERSHIP OF 500 OR MORE)**

Charter No.	Region	Name and Location	Assets	Number of Members	Potential Membership Increase
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**SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS**

	Current Month	YTD
Number of Amendments Approved	1	13
Number of Federal Credit Unions Receiving Expansions	1	13
Potential Membership Increase	120	109,461
Number of FCU Requests Denied	0	0

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30,1998

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region II	Name and Location	Assets	Number of Members	Potential Membership Increase
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SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	2	83
Number of Federal Credit Unions Receiving Expansions	0	36
Potential Membership Increase	0	66,440
Number of FCU Requests Denied	4	13
Number of FCU Requests Delayed	3	10

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30,1998

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region III	Name and Location	Assets	Number of Members	Potential Membership Increase
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SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	0	13
Number of Federal Credit Unions Receiving Expansions	0	13
Potential Membership Increase	0	60,801
Number of FCU Requests Denied	0	1
Number of FCU Requests Deferred	13	64

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30,1998

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region IV	Name and Location	Assets	Number of Members	Potential Membership Increase
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SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS

	Current Month	YTD
Number of Amendments Approved	0	19
Number of Amendments Not Approved	0	18
Number of Federal Credit Unions Receiving Expansions	0	19
Number of Potential Members Added	0	108,791

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30,1998

**FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)**

<b>Charter No.</b>	<b>Region</b>	<b>Name and Location</b>	<b>Assets</b>	<b>Number of Members</b>	<b>Potential Membership Increase</b>
6820	V	Weslaco Catholic Weslaco, Texas	\$2,137,373	1,483	8,800

Field of Membership Addition: Members of St. Joseph Catholic Church in Donna, Texas; members of Saint Theresa of the Infant Jesus/Our Lady of Guadalupe Mission in Edcouch, Texas; and members of Sacred Hart Church in Mercedes, Texas.

**SUMMARY OF FIELD OF MEMBERSHIP EXPANSIONS**

	<b>Current Month</b>	<b>YTD</b>
Number of Amendments Approved	6	57
Number of Federal Credit Unions Receiving Expansions	1	15
Potential Membership Increase	8,800	89,981
Number of FCU Requests Denied	0	16
Number of FCU Requests Delayed	10	30

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30,1998

FIELD OF MEMBERSHIP EXPANSIONS (POTENTIAL MEMBERSHIP OF 500 OR MORE)

Charter No.	Region VI	Name and Location	Assets	Number of Members	Potential Membership Increase
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SUMMARY OF FIELD OF MEMBERSHIP

	Current Month	YTD
Number of Amendments Approved	2	61
Number of Federal Credit Unions Receiving Expansions	2	45
Potential Membership Increase	0	15,451
Number of FCU Requests Denied	0	0
Number of FCU Request Delayed	0	0



REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30, 1998

**MERGERS APPROVED**

Continuing Charter/ Insurance No.	Region	Name & Location of Continuing CU	Continuing CU Assets	Merging Charter/ Insurance No.	Name & Location of Merging CU	Merging CU Assets	Reason for Merger
62882	I	Credit Union Central Falls Central Falls, RI	\$448,643,523	65802	BV G & E Employees Lincoln, RI	\$3,847,932	Decrease in Membership

Continuing Field of Membership: (state-chartered) Open state charter.

Merging Field of Membership: (state-chartered) Employees of Blackstone Valley Electric Company and/or Valley Gas Company and/or B.V.G. & E. Employees Credit Union and/or E U A Service Corporation and/or any affiliated or associated company of the above forementioned; provided said affiliated and associated company's employees are served by an administrative office located within a fifty mile radius of the credit union.

66364	I	Metropolitan Chelsea, MA	\$317,376,624	6174	New England Joint Board Arlington, MA	\$459,990	To expand services
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Continuing Field of Membership: (state-chartered) Community charter including several counties surrounding the city of Boston in the state of Massachusetts.

Merging Field of Membership: (state-chartered) Members of the New England Joint Board of the Retail, Wholesale and Department Store Union, C.I.O., in Boston, Massachusetts.

5796	I	Sikorsky Stratford, CT	\$267,013,790	16434	Remshave Bridgeport, CT	\$768,684	Pending insolvency
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Continuing Field of Membership: Employees of the Sikorsky Aircraft Division on the United Technologies Corporation who work in or are paid from Bridgeport or Stratford, Connecticut; employees who work in cafeterias located in plants of the United Technologies Corporation served by this credit union; civilian employees of the Department of Defense who work in plants of the Sikorsky Aircraft Division of the United Technologies Corporation in Bridgeport or Stratford, Connecticut; and many other unlike occupational and associational groups.

Merging Field of Membership: Employees of the Remington Shaver Division of Sperry Rand Corporation who work in or are paid from Bridgeport, Connecticut.

6665	II	Ethicon Employees Bridgewater, NJ	\$167,900,753	6118	Raritan New Brunswick, NJ	\$70,341,400	Common Bond
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Continuing FOM: Employees of wholly-owned subsidiaries of Johnson & Johnson Company in New Jersey and numerous other locations.

Merging FOM: Employees of Johnson & Johnson and subsidiary companies in numerous locations.

68302	III	Five Star Dothan, AL	\$63,163,305	67647	Swift Columbus, GA	\$2,296,324	Obtain more services
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Continuing Field of Membership: Employees of Georgia Pacific Corporation and Chattahoochee Industrial Railroad and subsidiaries who work in or are paid from Cedar Springs, GA.

Merging Field of Membership: Employees of Swift Textiles who work in Columbus, GA.

**MERGERS APPROVED - CONTINUE**

Continuing Charter/		Continuing CU	Merging Charter/	Name & Location	Merging CU	Reason for
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# REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30, 1998

Insurance No.	Region	Name & Location of Continuing CU	Assets	Insurance No.	of Merging CU	Assets	Merger
66359	IV	Edison Chicago, IL	\$153,740,788	65594	Inland Steel Chicago, IL	\$1,297,008	Sponsor closed
Continuing Field of Membership: Employees of Commonwealth Edison Company, the 72 W. Adams Corporation, or System Council U-25 of Edison System Locals I.B.E.W., in Chicago, Illinois. Merging Field of Membership: Employees of the Inland Steel Company in Chicago, Illinois.							
68225	IV	TECH Crown Point, IN	\$174,081,238	10899	USCO East Chicago, IN	\$219,424	Sponsor filed bankruptcy closed plant
Continuing Field of Membership: Multitude of select employee groups in the Crown Point and Gary, Indiana, areas. Merging Field of Membership: Employees of U.S. Reduction Company, who work in East Chicago, Indiana; Aurora, Illinois; Fontana, California; and Toldeo, Ohio.							
22381	IV	St. Joseph Valley Community Three Rivers, MI	\$5,393,408	61891	Plastic Workers Leonidas, MI	\$487,211	Expanded services
Continuing Field of Membership: Persons Who reside or work in Constantine, Fabious, Blorencce, Lockport, Mendon, Nottawa, or Park Townships in St. Joseph County, Michigan, excluding six select employee groups. Merging Field of Membership: Employees of Lear Siegler, Inc., Plastic Division, in Mendon Michigan.							
7072	IV	Ashland Community Ashland, OH	\$4,969,540	15667	Faultless rubber Ashland, OH	\$1,581,862	Expanded services
Continuing Field of Membership: Persons who reside or work in Ashland County, Ohio, Except residents of Green or Hanover Townships or the City of Loundonville, except employees of Faultless Rubber Company, F.E. Meyers & Bro. Company, and A. L. Garber Company. Merging Field of Membership: Employees of the Faultless rubber Company, Consumer Products division, Abbott Laboratories, who work in Ashland, Ohio.							
68364	IV	Dow Eastern Strongsville, OH	\$4,262,638	63158	Production Experts Employees Cleveland, OH	\$653,466	Expanded Services
Continuing Field of Membership: Employees of the Eastern Division of Dow Chemical U.S.A. Division of Dow Chemical, who work in or are supervised from Strongsville, Findlay, Granville, or Hebron, Ohio, Dalton, Georgia; or Careret, New Jersey. Merging Field of Membership: Employees of Production Experts, Inc., or any subsidiary or affiliate of production Experts, Inc.							

## MERGERS APPROVED - CONTINUE

Continuing Charter/ Insurance No.	Region	Name & Location of Continuing CU	Continuing CU Assets	Merging Charter/ Insurance No.	Name & Location of Merging CU	Merging CU Assets	Reason for Merger
60037	V	Midwest Regional Kansas City, KS	\$30,042,131	62700	Kansas City Community Kansas City, KS	\$2,766,884	More/better services

## REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30, 1998

Continuing Field of Membership: educational employees in Kansas, community charter in several counties in and around Kansas City, Kansas and several SEGs.

Merging Field of Membership: Community charter with several counties in and around Kansas City, Kansas and railroad workers in Kansas.

66818	V	First Community CU of Houston Houston, TX	\$185,990,223	67429	Toshiba/Houston Houston, TX	\$3,046,942	Lack of sponsor support
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Continuing Field of Membership: various school districts in Northwest Houston, Texas (including the operational area in which the MCU is located).

Merging Field of Membership: employees and family members of Toshiba International Corp. who work in Houston, Texas.

67835	V	Trans Texas Southwest San Angelo, TX	\$19,094,891	61020	SASF San Angelo, TX	\$638,417	Poor financial condition
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Continuing Field of Membership: Texas state employees in 13 counties.

Merging Field of Membership: employees of Santa Fe Railroad and immediate family members who reside in San Angelo, Texas.

67852	V	Fort Worth Telco Fort Worth, TX	\$33,383,637	60126	Insurance Employees Fort Worth, TX	\$711,390	More/better services
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Continuing Field of Membership: employees/family of Telephone Company and several SEGs.

Merging Field of Membership: employees/family of Insurance Company.

65480	V	River Bend West Burlington, IA	\$3,190,533	65235	Trailer Builders Ft. Madison, IA	\$387,201	Potential FOM reduction/instability
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Continuing Field of Membership: members of four Catholic parishes.

Merging Field of Membership: employees of Fruehauf Company.

24326	VI	Chevron San Francisco	\$310,067,057	64681	EI Segundo Chevron Employees EI Segundo, CA	\$19,379,958	More/better services
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Continuing Field of Membership: Employees of Chevron Corporation, its wholly owned subsidiaries, and affiliated companies who work in the United States.

Merging Field of Membership: Employees of Chevron U.S.A. Inc., and its subsidiaries and affiliated companies who work at the EL Segundo Refinery in EI Segundo, CA, and who work in San Pedro, CA;

### MERGERS APPROVED - CONTINUE

Continuing Charter/ Insurance No.	Region	Name & Location of Continuing CU	Continuing CU Assets	Merging Charter/ Insurance No.	Name & Location of Merging CU	Merging CU Assets	Reason for Merger
67693	VI	King County Seattle, WA	\$94,228,755	95799	Vacation Owners Bellevue, WA	\$9,393,883	More/better services

Continuing Field of Membership: N/A - State Chartered.

Merging Field of Membership: N/A - State Chartered.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30, 1998

68371	VI	Alva Tacoma, WA	\$22,815,780	97060	Minutemen Tacoma, WA	\$6,988,591	More/better services
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Continuing Field of Membership: N/A - State Chartered.

Merging Field of Membership: N/A - State Chartered.

REGIONAL OFFICE SUMMARY OF ACTIONS UNDER DELEGATED AUTHORITY - September 30, 1998

CHARTER CONVERSIONS - FEDERAL TO STATE

Charter Insurance No.	Region	Name and Location	Assets	Reasons
12436/68374	III	Alabama National Guard Montgomery, Alabama	\$34,537,250	Better services, expand FOM
68372	V	Salt River Project Phoenix, AZ	\$110,980,589	FCU FOM restrictions
18492/68373	VI	First Entertainment Hollywood, CA	\$203,885,569	FOM restriction

INSURANCE APPLICATIONS APPROVED FOR STATE-CHARTERED CREDIT UNIONS

Certificate No.	Region	Name and Location	Date Insured	Shares
None				

INSURANCE CONVERSIONS - FEDERAL TO PRIVATE

Certificate No.	Region	Name and Location	Date of Action	Assets	Other Insurance
None					

CHARTER CONVERSIONS - STATE TO FEDERAL

Charter Insurance No.	Region	Name and Location	Assets	Reasons
24612	V	Fairmont School Employees Fairmont, MN	\$589,541	Savings on Expense of exams